

# United States Senate

WASHINGTON, DC 20510

March 12, 2013

The Honorable Eric H. Holder, Jr.  
Attorney General  
U.S. Department of Justice  
950 Pennsylvania Avenue, N.W.  
Washington, DC 20530

Dear Attorney General Holder,

We are writing with concern regarding your March 6<sup>th</sup> comments that inferred the Department of Justice may be restricting its enforcement actions on money laundering and terrorism financing activities based on the size of the culpable institution.

Specifically, you said the following at a recent hearing before the Senate Judiciary Committee: "I am concerned that the size of some of these institutions becomes so large that it does become difficult for us to prosecute them when we are hit with indications that if you do prosecute, if you do bring a criminal charge, it will have a negative impact on the national economy, perhaps even the world economy. And I think that is a function of the fact that some of these institutions have become too large."

We would first like to understand precisely what you meant by this response. Is it truly the position of the Department of Justice that some financial institutions are large enough that their management is above prosecution in the case of a serious crime?

Secondly, we would like to know who is providing the DOJ with the economic impact assessment of these prosecutions.

Like many of our colleagues, we believe that criminal behavior at any institution ought to be prosecuted, and responsible parties held accountable. The intent of the Dodd-Frank reform legislation was to create a regulatory infrastructure that prevents economic damage from the failure of any systemically important institution. If you believe that major impediments to this objective remain or somehow hinder the ability of the Justice Department to pursue criminal prosecutions, we would expect you to clearly articulate your concerns so that we or the appropriate regulators can immediately address them. If the Administration believes that the orderly liquidation process is insufficient in some respect, then the Administration and Congress should address any necessary changes right away to ensure that no institution is "too big to jail."

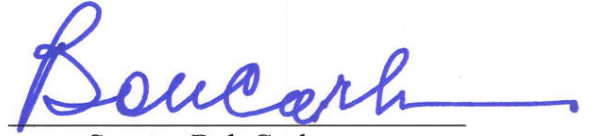
We expect that you will continue to pursue any individuals who perpetuate financial crimes as aggressively as possible. We believe strongly that no institution and no individual or executive should be above the law.

We look forward to your timely response on this important matter.

Sincerely,



Senator Mark R. Warner



Senator Bob Corker